

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees
FROM: Jose F. Torres, Interim Chancellor
REVIEWED BY: Jose F. Torres, Interim Chancellor
PREPARED BY: Lawrence P. Strong, Director of Fiscal Services
DATE: August 13, 2020
SUBJECT: General Fund Cash Flow Analysis

RECOMMENDATION

This item is for information only and no action is required.

OVERVIEW

The District's budget is a financial plan based on estimated revenues and expenditures for the fiscal year, which runs from July 1 through June 30. Cash refers to what is actually in the District's treasury on a day-to-day and month-to-month basis. Monitoring the amount of cash available to meet the District's financial obligations is the core responsibility of the Fiscal Services Department. Attached is the restricted and unrestricted General Fund monthly cash flow analysis for the District.

ANALYSIS

The General Fund cash balance as of June 30, 2021, is estimated to be \$10,000,000. This estimate includes apportionment deferrals. Deferrals are reductions in cash payments owed to the District due to an unbalanced State budget. These delayed payments are to be made in fiscal year 2021-22.

Deferral amounts and timing are based on current State guidance as of mid-July 2020. State guidance also indicates deferrals may be reduced by about half if sufficient federal funding is provided by a fourth federal stimulus package by October 15, 2020. In response to these deferrals, this forecast includes temporary borrowings from other District funds to maintain the General Fund cash balance above \$10,000,000.

INSTITUTIONAL VALUES

III. Resource Management for Efficiency, Effectiveness, and Excellence

FINANCIAL IMPLICATIONS

This is an information item only. There are no financial implications.



General Fund Cash Flow Analysis – Restricted & Unrestricted Fiscal Year 2020-21

(as of July 29, 2020, rounded to the nearest \$1,000)

	PROJECTED												ACCRUALS	TOTAL
	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN		
Estimated Beginning Cash Balance	21,921	32,736	30,798	27,912	16,761	13,797	25,058	20,002	10,129	10,000	10,000	10,000		
Receipts														
Federal	131	840		499			1,119	326	395	1,000	-1,402	-573		2,334
State	6,438	5,270	14,239	6,470	5,839	8,362	14,991	9,652	14,414	6,403	5,920	1,774		99,772
State Deferrals*	14,473							-9,652	-14,414	-6,403	-5,920	-1,774		-23,690
Local	699	822	72	483	2,895	14,801	7,559	4,749	1,299	1,299	5,846	2,938		43,461
Temporary Borrowings									6,414	10,416	11,986	8,675		37,491
Interfund Transfer & Sale of Assets	1,401	1,401	1,408	1,401	1,413	1,401	1,407	-7,528	10,345	774	2,028	77		15,527
Accounts Receivable/Accruals	227	1,657	1,932	522	440	585	1,876	436	507	461	1,637	838		11,118
Total Receipts	23,369	9,989	17,650	9,375	10,587	25,149	26,953	-2,017	18,959	13,949	20,095	11,954		186,012
Disbursements														
Academic Salaries	11	2,526	4,284	4,820	4,917	4,869	5,359	4,291	4,851	4,794	4,871	7,688		53,281
Classified Salaries	2,417	2,766	2,860	3,055	3,034	3,163	3,022	2,909	2,755	3,079	3,121	3,652		35,833
Benefits	1,169	2,051	2,368	2,479	2,513	2,512	2,510	2,395	2,486	2,517	2,537	3,564		29,100
Supplies & Materials	448	354	424	553	319	266	348	351	77	77	77	77		3,374
Other Operating Exp	3,670	3,090	3,206	6,476	1,577	2,353	2,573	2,463	2,932	540	540	540		29,962
Capital Outlay	921	544	240	431	212	299	320	366	256	74	74	74		3,812
Other Outgo	352	392	2,139	2,701	1,001	923	1,036	1,401	1,604	1,950	1,325	1,325		16,150
Longterm Post-Employment Benefits	-7	-10	-10	-10	-10	-10	42	-1	-1	-1	-2	11		-8
Accounts Payable/Accruals	3,572	214	5,025	21	-12	-487	16,799	-6,320	4,128	918	7,551	-4,978		26,430
Total Disbursements	12,553	11,927	20,537	20,526	13,551	13,888	32,009	7,856	19,088	13,949	20,095	11,954		197,933
Increase / (Decrease) in Cash Balance	10,816	-1,938	-2,886	-11,151	-2,964	11,261	-5,056	-9,873	-129					
Estimated Ending Cash Balance	32,736	30,798	27,912	16,761	13,797	25,058	20,002	10,129	10,000	10,000	10,000	10,000		

*Deferrals are reductions in cash payments owed to the District due to an unbalanced State budget. These delayed payments are to be made in fiscal year 2021-22. Deferral amounts and timing are based on current State guidance as of mid-July 2020. State guidance also indicates deferrals may be reduced by about half if sufficient federal funding is provided by a fourth federal stimulus package by October 15, 2020. In response to these deferrals, this forecast includes temporary borrowings from other District funds to maintain the General Fund cash balance above \$10,000,000.